

**Independent Auditors Limited Review Report on Unaudited Half Year ended Standalone Financial Results of PASUPATI ACRYLON LIMITED under Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulation 2015, as amended.**

**Review report to  
The Board of Directors of  
PASUPATI ACRYLON LIMITED**

1. We have reviewed the accompanying statement of unaudited Standalone financial results of PASUPATI ACRYLON LIMITED (the "Company") for the quarter ended September 30, 2020 and half year ended from April 01,2020 to September 30, 2020 (the statement) attached herewith being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulation 2015, as amended.
2. This statement is the responsibility of the Company's Management which has been approved by the Board of Directors and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim financial reporting" prescribed under section 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other accounting principles generally accepted in India.. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Emphasis of Matter

We draw attention to Note 3 to the financial results, which describes the uncertainties and the impact of Covide-19 pandemic on the Company's operations and results as assessed by the management. Our opinion is not modified in respect of this matter.



5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Suresh Kumar Mittal & Co.  
Chartered Accountants  
Firm Registration No. 500063N



( ANKUR BAGLA )  
PARTNER

Membership Number: 521915

Place: New Delhi

Date: 12.11.2020

UDIN: 20521915 AAAA FM 9229





# PASUPATI ACRYLON LIMITED

CIN : L50102UP1982PLC015532

Regd. Office: Kashipur Road, Thakurdwara, Distt. Moradabad (U.P)  
Corp. Office: M-14, Connaught Circus (Middle Circle), New Delhi-110 001.



Quality Assured Company  
ISO:9001

## UNAUDITED FINANCIAL RESULTS (REVIEWED)

FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs.in Crore)

Sl. No.	Particulars	Quarter Ended			Half year Ended		Year Ended (Audited)
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
1	<b>Income</b>						
a)	Revenue from operations	102.35	61.14	149.90	163.49	341.50	663.64
b)	Other Income	3.82	1.05	1.65	4.87	3.97	6.44
	<b>Total Revenue</b>	<b>106.17</b>	<b>62.19</b>	<b>151.55</b>	<b>168.36</b>	<b>345.47</b>	<b>670.08</b>
2	<b>Expenses</b>						
a)	Cost of materials consumed	76.29	43.48	160.56	119.77	305.24	545.94
b)	Change in inventories of finished goods, work in progress and stock in trade	7.11	6.56	(35.67)	13.67	(43.28)	(29.26)
c)	Employees benefits expense	5.09	4.45	4.97	9.54	11.54	23.08
d)	Finance costs	1.10	0.75	1.32	1.85	2.78	4.99
e)	Depreciation and amortisation expense	1.56	1.55	1.68	3.11	3.33	6.65
f)	Other expenses	16.72	10.46	25.97	27.18	50.94	98.29
	<b>Total expenses</b>	<b>107.87</b>	<b>67.25</b>	<b>158.83</b>	<b>175.12</b>	<b>330.55</b>	<b>649.69</b>
3	Profit before exceptional items and tax (1-2)	(1.70)	(5.06)	(7.28)	(6.76)	14.92	20.39
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3-4)	(1.70)	(5.06)	(7.28)	(6.76)	14.92	20.39
6	Tax expense						
	-Current Tax	(0.00)	(0.01)	2.80	(0.01)	(4.64)	(6.00)
	-Deferred Tax	(0.09)	1.93	(0.32)	1.84	(0.65)	(1.34)
	-MAT Credit Entitlement	-	-	-	-	-	-
7	Profit for the period (5-6)	(1.79)	(3.14)	(4.80)	(4.93)	9.63	13.05
8	Other comprehensive income (after tax)						
a)	Items that will not be reclassified to profit or loss	(0.03)	(0.03)	(0.01)	(0.06)	(0.02)	0.20
b)	Items that will be reclassified to profit or loss		-				-
	<b>Total other comprehensive income (after tax)</b>	<b>(0.03)</b>	<b>(0.03)</b>	<b>(0.01)</b>	<b>(0.06)</b>	<b>(0.02)</b>	<b>0.20</b>
9	<b>Total comprehensive income (7+8)</b>	<b>(1.82)</b>	<b>(3.17)</b>	<b>(4.81)</b>	<b>(4.99)</b>	<b>9.61</b>	<b>13.25</b>
10	Paid-up equity share capital of Rs. 10/- each	89.14	89.14	89.14	89.14	89.14	89.14
11	Other Equity						100.81
12	Earnings Per Equity Share (EPS) (in Rs.)						
	Basic & Diluted	(0.20)	(0.35)	(0.54)	(0.55)	1.08	1.46

*V. S. S.*



## SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(Rs. in Crore)

S No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
1	Segment Revenue						
	a. Fibre	87.89	52.04	135.22	139.93	313.98	609.98
	b. CPP Film	14.46	9.10	14.68	23.56	27.52	53.66
	<b>Total</b>	<b>102.35</b>	<b>61.14</b>	<b>149.90</b>	<b>163.49</b>	<b>341.50</b>	<b>663.64</b>
2	Segment Results (Profit before tax, exceptional items and interest from ordinary activities)						
	a. Fibre	(2.24)	(4.83)	(6.63)	(7.07)	16.85	22.65
	b. CPP Film	1.64	0.52	0.67	2.16	0.85	2.73
	<b>Total</b>	<b>(0.60)</b>	<b>(4.31)</b>	<b>(5.96)</b>	<b>(4.91)</b>	<b>17.70</b>	<b>25.38</b>
	Less: Finance Cost	1.10	0.75	1.32	1.85	2.78	4.99
	Exceptional Items	-	-	-	-	-	-
	Profit before Tax	<b>(1.70)</b>	<b>(5.06)</b>	<b>(7.28)</b>	<b>(6.76)</b>	<b>14.92</b>	<b>20.39</b>
3	Segment Assets						
	a. Fibre	246.47	252.93	325.63	246.47	325.63	293.53
	b. CPP Film	75.16	71.34	65.25	75.16	65.25	65.63
	<b>Total Assets</b>	<b>321.63</b>	<b>324.27</b>	<b>390.88</b>	<b>321.63</b>	<b>390.88</b>	<b>359.16</b>
4	Segment Liabilities						
	a. Fibre	133.32	136.37	202.10	133.32	202.10	166.94
	b. CPP Film	3.35	1.12	2.47	3.35	2.47	2.27
	<b>Total Liabilities</b>	<b>136.67</b>	<b>137.49</b>	<b>204.57</b>	<b>136.67</b>	<b>204.57</b>	<b>169.21</b>

## Notes:

- The above results were reviewed by the Audit Committee and approved by the board of Directors at their meeting held on 12th Nov, 2020. The Statutory Auditors have carried out a Limited Review of above Financial results
- These financial results have been prepared in accordance with the Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and relevant amendment rules thereafter.
- The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The company's operations and revenue during the quarter were impacted due to COVID-19. The company has taken into account the possible impact of COVID-19 in preparation of the unaudited consolidated financial results, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these unaudited financial results and current indicators of future economic conditions.
- In line with the requirements of Regulation 47(2) of the Listing Regulations, 2015, the results are available on the stock exchanges website (www.bseindia.com) and on the company's website www.pasupatiacrylon.com.
- Figures have been regrouped/rearranged wherever considered necessary.

For Pasupati Acrylon Ltd.


Vineet Jain  
Managing DirectorPlace : New Delhi  
Date : 12th November, 2020

Statement of Assets & Liabilities		
Particulars	(Rs. in Crore)	
	As at 30.09.2020 (Unaudited)	As at 31.03.2020 (Audited)
<b>ASSETS</b>		
<b>NON CURRENT ASSETS</b>		
Property, Plant and Equipments	77.08	80.18
Capital Work in Progress	10.50	0.44
Other Financial Assets	3.18	7.11
Deferred Tax Assets (Net)	-	-
<b>Sub Total Non Current Assets</b>	<b>90.76</b>	<b>87.73</b>
<b>CURRENT ASSETS</b>		
Inventories	98.81	111.42
Financial Assets		
- Current Investment	50.22	-
- Trade receivables	37.52	34.92
- Cash and cash equivalents	17.14	86.11
- Other Current Financial Assets	12.44	16.37
Current Tax Assets	1.15	1.14
Other Current Assets	13.59	21.47
<b>Sub Total Current Assets</b>	<b>230.87</b>	<b>271.43</b>
<b>TOTAL ASSETS</b>	<b>321.63</b>	<b>359.16</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	89.14	89.14
Other Equity	95.82	100.81
<b>Sub total Equity</b>	<b>184.96</b>	<b>189.95</b>
<b>NON-CURRENT LIABILITIES</b>		
Financial Liabilities		
Borrowings	0.04	0.08
Provisions	3.42	3.03
Deferred Tax Liabilities (net)	4.26	6.14
Other Non Current Liabilities	0.79	-
<b>Sub Total Non Current Liability</b>	<b>8.51</b>	<b>9.25</b>
<b>CURRENT LIABILITIES</b>		
Financial liabilities		
- Borrowings	23.41	10.98
-Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	-	0.03
-Other Enterprises	94.42	115.86
-Other Financial Liabilities	0.20	0.33
Other current liabilities	7.36	29.94
Provisions	2.77	2.82
Current Tax Liabilities (net)	-	-
<b>Sub Total Current Liability</b>	<b>128.16</b>	<b>159.96</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>321.63</b>	<b>359.16</b>

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## CASH FLOW STATEMENT FOR THE SIX MONTH ENDED 30.09.2020

(Rs. in Crore)

Particulars	Six Month ended 30.09.2020	Six Month ended 30.09.2019
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before exceptional items and tax	(6.76)	14.92
<b>Adjustments for:-</b>	-	-
Depreciation and amortisation	3.11	3.33
Finance Cost	1.85	2.74
Interest Income	(1.37)	(2.02)
Profit on sale of assets	-	-
Other Comprehensive Income	(0.09)	(0.03)
<b>Operating profit before working capital changes</b>	<b>(3.26)</b>	<b>18.95</b>
<b>Change in Working Capital</b>	-	-
<b>Adjustment for (increase)/decrease in operating assets</b>	-	-
Non Current other Financial Assets	3.94	(0.22)
Inventories	12.62	(69.69)
Trade receivables	(2.60)	31.87
Other Current Financial Assets	3.92	1.66
Other Current Assets	7.86	(14.67)
<b>Adjustment for (increase )/decrease in operating Liabilities</b>	-	-
Non Current Provisions	0.39	0.17
Other Non Current Liabilities	0.79	(0.41)
Trade payable	(32.25)	30.63
Other Current Financial Liabilities	(0.13)	0.01
Other Current Liabilities	(22.59)	(19.21)
Current Provisions	(0.05)	(0.73)
Net income tax(paid)/refunds received	(0.01)	(2.83)
<b>Net Cash flow from /(used in) operating activities(A)</b>	<b>(31.37)</b>	<b>(24.48)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Capital Advance	-	(2.49)
Capital Expenditure	(10.08)	-
Proceeds from Sale of assets	-	-
Interest Income	1.37	2.02
(Purchase)/Sale of current investments	(50.22)	16.02
<b>Net Cash flow from/(used in) Investing Activities( B)</b>	<b>(58.92)</b>	<b>15.55</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Finance cost	(1.85)	(2.74)
Repayment of long term borrowings	(0.03)	(0.16)
Repayment of unsecured loans	-	-
Increase (Decrease) in short term borrowings	23.20	2.95
<b>Net Cash Flow from /(used in) Financing Activities ( C)</b>	<b>21.32</b>	<b>0.04</b>
<b>Net Increase /(decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(68.97)</b>	<b>(8.88)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>86.11</b>	<b>64.26</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>17.14</b>	<b>55.38</b>

*[Handwritten Signature]*

